



P.O. Box 237, 400 Main Street
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To: Rory Chambers
For: Wabash Valley Resources
Subject: Cementing Plugging Proposal
Date: October 30, 2020

Rory,

See below for the plug to abandon cementing proposal and cost estimate for the injection well you requested. The EverCRETE cost is based on the pricing received from Schlumberger for the production cementing we quoted to you previously. This quote is good for 30 days from today.

Plug to Abandon: 24# 7 5/8" casing from 5,322' - 0' over 3 days

Day #1 (8 hours) Rig up Schlumberger

Plug #1- 5,322' – 3,900' with 360sx EverCRETE (including 30 bbls extra per plan)

Day #2 (8 hours)

Plug #2- 3,900' – 3,400' with 100sx EverCRETE (including 15% excess)

Plug #3- 3,400' – 2,900' with 100sx EverCRETE (including 15% excess)

Discounted Price: \$351,010.46 if paid in 30 days or less

Day #3 (12 hours) Rig up Franklin Well Services

Plug #4- 2,900' – 2,400' with 130sx Class "H" (including 15% excess)

Plug #5- 2,400' – 1,900' with 130sx Class "H" (including 15% excess)

Plug #6- 1,900' – 1,400' with 130sx Class "H" (including 15% excess)

Plug #7- 1,400' – 900' with 130sx Class "H" (including 15% excess)

Plug #8- 900' – 400' with 130sx Class "H" (including 15% excess)

Plug #9- 400' – 0' with 105sx Class "H" (including 15% excess)

Top off well with 35sx Class "H" or as needed

Discounted Price: \$32,427.03 if paid in 30 days or less

Deduct \$4,542.50 if using Class "A" in replacement of Class "H"

POFS Workover Rig: Cost for Workover rig to plug including Retainer and work string

Equipment Mob: \$10,000.00

Rig Time \$3,500 per day at 7 days: \$24,500.00

BOP: \$2,000.00

Work String: \$7,000.00

Power Tongs: \$5,000.00

De Mob Equipment: \$10,000.00

All other Items will be taken care of by you the Client, Such as Retainer and tool company to retrieval tool for packer.

If you have any questions, please feel free to call us at any time. I would like to thank you for calling Franklin Well Services for your cementing needs. We appreciate your continued interest and support of our services.

Sincerely,

Jonathan Gatten
Technical Sales
(270) 748-6419

Jerry Robinson
Technical Manager
812-494-2818